BILL NO. S-83-01-21

SPECIAL ORDINANCE NO. S-33-83

ORDINANCE AUTHORIZING THE CITY OF
FORT WAYNE TO ISSUE ITS CITY OF FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT FIRST MORTGAGE REVENUE BONDS, SERIES 1983
(MULLINEX PACKAGES, INC. PROJECT)
AND APPROVING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the City of Fort Wayne, Indiana is a "unit" as such is defined by Indiana Law and is authorized by I.C. 36-7-12-1 et seq (the Act) and has established a Department of Economic Development known as the Fort Wayne Economic Development Commission, and further is authorized by the Act to issue bonds for the purposes described in the Act; and

WHEREAS, the Fort Wayne Economic Development Commission has rendered its project report for the Mullinex Packages, Inc. Project regarding the financing of proposed economic development facilities for Mullinex Packages, Inc. and the Fort Wayne Plan Commission has commented favorably thereon; and

WHEREAS, the Fort Wayne Economic Development Commission conducted a public hearing on January 20, 1983, and also adopted a Resolution on January 20, 1983, which Resolution has been transmitted to this Common Council, finding that the financing of certain economic development facilities for Mullinex Packages, Inc. complies with the purposes and provisions of the Act and that such financing will be of benefit to the health and welfare of Fort Wayne and its citizens, and further finding as follows:

a. The financing will not create an unjustified competitive disadvantage with other companies within the area;

b. The financing will stimulate the local economy;

c. The financing will result in creation or retention of a significant number of jobs;

d. The project being financed would not be undertaken without tax exempt financing; and

WHEREAS, the Fort Wayne Economic Development Commission has approved and recommended the adoption of this form of Ordinance by this Common Council and has approved the substantially final form of and has transmitted for approval by the Common Council the Second Amendment to and Supplement of Lease Agreement, and Second Amendment to and Supplement of Mortgage and Indenture of Trust, Note, and form of Bond.

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA THAT:

SECTION 1. It is hereby found that the financing of the economic development facilities referred to in the Second Amendment to and Supplement of Lease Agreement, Second Amendment to and Supplement of Mortgage and Indenture of Trust, Note, and Bond approved by the Fort Wayne Economic Development Commission and presented to the Common Council, the issuance and sale of the revenue bonds, to be used for the acquisition and construction of the economic development facilities constituting the project and the assigning of a security interest in the Second Amendment to and Supplement of Lease Agreement, and the Note and all proceeds derived therefrom to the bondholder complies with the purposes and provisions of I.C. 36-7-12 and will be of benefit to the health and welfare of the City of Fort Wayne and its citizens.

SECTION 2. The Common Council further finds that (a) the financing will not create an unjustified competitive disadvantage to other companies within the area; (b) the financing will stimulate the local economy; (c) the financing will result in the creation or retention of a significant number of jobs; and (d) the project would not be undertaken without tax exempt financing.

SECTION 3. The substantially final forms of the Second Amendment to and Supplement of Lease Agreement, Second Amendment to and Supplement of Mortgage and Indenture of Trust, Note, and

Bond approved by the Fort Wayne Economic Development Commission are hereby approved and all such documents (herein collectively referred to as the "Financing Agreement" referred to in I.C. 36-7-12), are hereby approved, and all such documents shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the Clerk. In accordance with provisions of I.C. 36-1-5-4 two (2) copies of all such documents are on file in the office of the Clerk for public inspection.

SECTION 4. The City of Fort Wayne, Indiana shall issue its City of Fort Wayne, Indiana Economic Development First Mortgage Revenue Bonds, Series 1983 (Mullinex Packages, Inc. Project) in the total principal amount of not to exceed $900,000.00, maturing July 1, 1993, but subject to mandatory or optional redemption as set forth in the Bond and the Second Amendment to and Supplement of Mortgage and Indenture of Trust, and the initial Mortgage and Indenture of Trust and First Amendment to and Supplement of Mortgage and Indenture of Trust, for the purpose of procuring funds to pay the cost of acquisition and construction of the economic development facilities as more particularly set out in the Second Amendment to and Supplement of Lease Agreement and Second Amendment to and Supplement of Mortgage and Indenture of Trust incorporated herein by reference, which Bonds will be payable as to principal, premium, if any, and interest from payments made by Mullinex Packages, Inc. under the Second Amendment to and Supplement of Lease Agreement, the initial Lease Agreement and the First Amendment to and Supplement of Lease Agreement and Note as provided in the above-described documents. The Bond is to be issued to Lincoln National Bank and Trust Company of Fort Wayne, and may be assigned and transferred pursuant to the Bond, the original Mortgage and Indenture of Trust, First Amendment to and Supplement of Mortgage and

Indenture of Trust, and Second Amendment to and Supplement of Mortgage and Indenture of Trust; payment of principal and interest is payable in lawful money of the United States of America; the Bond is subject to optional and mandatory redemption as provided in the Bond and the Mortgage and Indenture of Trust, First Amendment to and Supplement of Mortgage and Indenture of Trust, and Second Amendment to and Supplement of Mortgage and Indenture of Trust. The Bonds shall never constitute a general obligation of, an indebtedness of, or a charge against the general credit of the City of Fort Wayne, nor is the Bond payable in any manner from revenues raised by taxation.

SECTION 5. The Mayor and Clerk are authorized and directed to sell the Bond to the purchaser thereof at a rate of interest of 70% of the Prime Commercial Lending Rate announced by Lincoln National Bank and Trust Company of Fort Wayne as such rate changes from day to day.

SECTION 6. The Mayor and Clerk are authorized and directed to execute, attest, affix or imprint by any means the City seal to the documents constituting the Financing Agreement approved herein on behalf of the City and any other documents which may be necessary or desirable to consummate the transaction, including the Bond authorized herein and approve such other changes in the Financing Agreement as they may deem necessary or advisable. The signatures of the Mayor and Clerk on the Bond shall be by manual signature. The Clerk is authorized to arrange for delivery of the Bond to the bondholder, payment for the Bonds will be made to the Lincoln National Bank and Trust Company of Fort Wayne, as Trustee, and after such payment the Bonds shall be delivered to the bondholders. The Mayor and Clerk shall execute and the Clerk shall deliver the Bonds to the bondholders within ninety days of the adoption of this Ordinance. The Bond shall be initially dated as of the date of issuance and delivery.

SECTION 7. The provisions of this Ordinance shall constitute a contract binding between the City of Fort Wayne and the holder of the City of Fort Wayne, Indiana Economic Development First Mortgage Revenue Bond, Series 1983 (Mullinex Packages, Inc. Project) and after the issuance of said Bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holder so long as said Bond or the interest thereon remains unpaid.

SECTION 8. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

Mark E. Giaquinta
COUNCILMAN

APPROVED AS TO FORM AND LEGALITY.

John J. Wernet, Attorney for the
Fort Wayne Economic Development Commission
Dated this 24th day of January, 1982

FOX RIVER BOND
25% COTTON

Read the first time in full and on motion by Gia Quinta, seconded by Schmidt, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19___, at _____ o'clock ___.M.,E.S.T.

DATE: 1-25-83

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by Gia Quinta, seconded by Stier, and duly adopted, placed on its passage. PASSED ~~(LOST)~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	8	0		1	
BRADBURY	✓				
BURNS	✓				
EISBART	✓				
GiaQUINTA	✓				
SCHMIDT				✓	
SCHOMBURG	✓				
SCRUGGS	✓				
STIER	✓				
TALARICO	✓				

DATE: 2-8-83.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ZONING MAP)~~ ~~(GENERAL)~~ (ANNEXATION) (SPECIAL) ~~(APPROPRIATION)~~ ORDINANCE ~~(RESOLUTION)~~ NO. S-33-83 on the 8th day of February, 1983.

ATTEST: (SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Ray A. Bosse
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 9th day of February, 1983, at the hour of 11:00 o'clock A.M.,E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 9th day of Feb. 1983, at the hour of 4:00 o'clock P.M.,E.S.T.

Win Moses Jr.
WIN MOSES, JR. - MAYOR

BILL NO. S-83-01-21

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN ORDINANCE ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS CITY OF FORT WAYNE, INDIANA ECONOMIC DEVELOPMENT FIRST MORTGAGE REVENUE BONDS, SERIES 1983 (MULLINEX PACKAGES, INC. PROJECT) AND APPROVING OTHER ACTIONS IN RESPECT THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GiaQUINTA, CHAIRMAN — Mark E. GiaQuinta

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY — Janet G. Bradbury

SAMUEL J. TALARICO — Samuel J. Talarico

DONALD J. SCHMIDT — D. Schmidt

2-8-83 CONCURRED IN

DATE _____ CHARLES W. WESTERMAN, CITY CLERK

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Special S-83-01-21

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE An Ordinance authorizing the City of Fort Wayne to issue its Economic Development First Mortgage Revenue Bonds Series 1983 (Mullinex Packages, Inc. Project) and approval of final financing documents. An Inducement Resolution for this Project was previously adopted by City Council.

EFFECT OF PASSAGE Permanent financing of the facilities.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____